

IMMEDIATE RELEASE
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Balanced Budget Amendment Clears First Hurdle

Washington, DC -- Today, the proposed Balanced Budget Amendment sponsored by Congressman Ernest Istook (R-OK) passed out of House Judiciary Subcommittee on a 5-3 party-line vote.

“The time is ripe for this amendment--actually, it’s overdue,” said Istook. **“We must return to a balanced budget so that our children and grandchildren can inherit the American dream, not the American debt.”**

The Balanced Budget Amendment, H.J. Res. 22, would allow emergency deficit spending when the country is faces imminent and serious threats to national security, but in normal times it would require 3/5ths approval by both houses of Congress to authorize any deficit spending. The identical language was part of the “Contract With America” and received 300 votes in the U.S. House in 1995, but failed in the Senate by a single vote.

“It’s time for everyone in Congress to be held accountable on this issue,” said Istook. **“Both the big-spenders and the fiscal conservatives should agree that government shouldn’t spend more than it receives. Families follow this common-sense rule, and so should Uncle Sam.”**

The bipartisan proposal has 112 cosponsors and was introduced by Istook and Charles Stenholm (D-TX) in February. The chairman of the House Judiciary Committee, James Sensenbrenner (R-WI), has said he expects the full committee to approve the measure by the July 4th recess.